priority basis. The targets have also been fixed and progress is being monitored at the senior level in the Ministry.

However, cases relating to Revenue audit objections exist in all parts of the Country. There is no central mechanism to determine the exact number of such cases where rectifications have resulted in recovery of taxes.

Collecting data from various field formations regarding number of rectifications carried out and consequential revenue recovery will need an effort which may not be commensurate with results.

RBI's Notification on Relaxations given to NRIs

4064. SHRI EKANATH K. THAKUR : Will the Minister of FINANCE AND COMPANY AFFAIRS be pleased to stow:

(b) whether the Reserve Bank of India (RBI) has notified the relaxations announced by the Finance Minister for the Indian diaspora on 10th January; and

(c) if so, the details of the notification?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE AND COMPANY AFFAIRS (SHRI ANAND RAO VITHOBA ADSUL): (a) and (b) Earlier Non-Resident Indians/Persons of Indian Origin (NRIs/PIOs) were permitted to repatriate different amounts for different purposes out of the balances held by them in their NRO accounts. Subsequent to Finance Minister's announcement for the Indian Diaspora on 10-1-2003, pending issue of notification. RBI have issued instructions to authorised dealers on January 13, 2003, vide A.P. (DIR Series) Circular No. 67, removing the dispensation of permitting different amounts for different purposes and also enhancing the overall limit to US $ 1 Million per calendar year out of balances held in NRO accounts/sale proceeds of assets, of NRIs/PIOs/foreign nationals in terms of extant procedure. This relaxation shall, subject to review, be effective upto 30-6-2003.

Reduction in Rate of Interest on Relief Bonds

4065. SHRI KARNENDU BHATTACHARJEE : Will the Minister of FINANCE AND COMPANY AFFAIRS be pleased to state:

(a) whether Government propose to cut down the rate of interest on the relief bonds;